

18 May 2010

## MEDIA RELEASE

### FOR IMMEDIATE RELEASE

#### BOLTON INKS RM195.0 MILLION FINANCING FOR BUSINESS EXPANSION

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**Petaling Jaya, 18 May 2010** – Leading Main Board-listed property developer BOLTON Berhad (BOLTON) today signed a RM195.0 million syndicated banking facility with Affin Investment Bank Berhad, Affin Bank Berhad and OCBC Bank (Malaysia) Berhad to fund the expansion of the developer's growth plans over the next three to five years. The lenders have committed to providing RM170 million of Term Loan facility and RM25 million of Revolving Credit facility.

Executive Chairman Dato' Azman Yahya said that BOLTON has reached another milestone of its growth plan as the fund raising exercise is to facilitate its business expansion including acquisition of strategic land bank, part finance its development cost and finance the working capital requirements of the group. He also added that the gearing ratio of the group will remain low at 0.58 times even with the full utilisation of the facility.

"The syndicated term loan facility allows us to benefit from lower cost of financing for our business expansion. With four new projects scheduled for launch over the next six months, these are interesting and unique projects that will take the company to a higher level and position ourselves as a major player in the high-end property market. Having said that, it is also vital that we replenish our land bank, particularly in the Klang Valley and Penang, with more landmark projects in order to ensure our growth is sustainable. We will use about half of the approved facility to acquire land," Azman Yahya explained.

He also thanked the three financial institutions for their support and trust in Bolton by making available this facility. "We are fortunate to have your trust and the support. This confidence in us reflects the banking sector's confidence in Malaysia's growing property industry and the vital role it contributes to the growth of the local economy," said Azman Yahya.

One of the oldest property players in the country with a wide range of developments in prime areas of Kuala Lumpur, Puchong and Penang, BOLTON will be launching three new luxury condominium developments in the Klang Valley and a mixed commercial development at its Taman Tasik Prima township in Puchong before the year is up, with a total Gross Development Value of more than RM1 billion.

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The first project scheduled for launch is Arata, the final instalment from its 42-acre freehold Tijani development in Bukit Tunku. With only 100 units located on a 1.28-acre tract, this low-density 10-storey development boasts a 3-unit to a floor ratio with sizes ranging from 900 sq ft to 2,411 sq ft.

The much-awaited sixceylon development, located in the hip and happening Bukit Ceylon neighbourhood, is a chic 33-storey tower nestled amidst lush greenery which offers flexible living spaces ranging from 696 sq ft to 1,555 sq ft on a 0.91-acre freehold land. With only eight units on each floor, privacy is ensured for this 215-unit development.

Another unique and bold concept from BOLTON is Asia's first premium condominium which comes equipped with a spacious driveway on each level and a car port within every unit. 51 Gurney offers 16 levels of lavish freehold residences with generous built-up areas of between 3,000 sq ft and 5,700 sq ft. With only 71 units on offer, this low-density freehold development on a 1.07-acre site is located only a stone's throw away from the Kuala Lumpur City Centre.

At Taman Tasik Prima, BOLTON will soon be launching a premier commercial parcel known as The Wharf comprising serviced apartments, shops and a retail mall with a net lettable area of 250,000 sq ft.

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## **About Bolton Berhad:**

Bolton has been delivering properties since 1964, making it one of the oldest and most established property developers in Malaysia. Our developments across seven states in Malaysia ranges from *Taman Midah*, the pioneer township development in Cheras to *The Tijani*, a more recent upmarket development in Kenny Hills, Bolton has built a solid reputation of quality across its range of residential, retail, industrial and commercial properties.

We recently embarked on our first development in Penang, *The Surin* condominium development in Tanjung Bungah, providing residents with unparalleled vistas of the sea. Soon, we will unveil a block of luxury serviced residences on Jalan Bukit Ceylon, a cluster of residential high-rise units in the exclusive Bukit Tunku area in Kuala Lumpur and 51Gurney - Malaysia's first and only super luxurious condominium that comes complete with a spacious driveway on every floor and a car port within every unit.

Our brand promise - *Better Living by Design* - is a reflection of our proven commitment to deliver homes and commercial properties that meets our customers' needs for lifestyle, functionality, security and comfort; offering the best in class quality and outstanding value as well as reflecting the latest trend in style and design.

More information about Bolton is available at [www.bolton.com.my](http://www.bolton.com.my)

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